

Datasquirt Limited
ARBN 125 825 792
NZ Company No. 1562383

NOTICE OF ANNUAL MEETING

Notice is given that the Annual Meeting (Meeting) of shareholders of Datasquirt Limited (Company) will be held at the office of Datasquirt Limited, Level 2, 5 Nelson Street, Auckland, New Zealand on Wednesday, 9 September 2009 commencing at 9:00am (Auckland time) for the purpose of transacting the business set out in this Notice.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement forms part of this Notice.

A. CONSIDERATION OF REPORTS

The Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 31 March 2009 will be presented for consideration.

Unless the Company's Share Registry has been notified otherwise, shareholders will not be sent a hard copy of the Annual Report. You may within 15 working days of receiving this notice make a request in writing to the registered office of the Company to receive a hard copy of the Annual Report. You may request to receive a copy of the Annual Report by electronic means, otherwise you can view the Annual Report for the year ended 31 March 2009 on the Company's website under "Investor centre" and then "Reports & financials".

Following the consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Audit Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

B. ITEMS FOR APPROVAL

1. Re-election of Jens Neiser

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

"That Jens Neiser, who retires in accordance with clause 11.5 of the Company's Constitution, and having offered himself for re-election and being eligible, is re-elected as a Non-Executive Director of the Company."

2. Appointment of Auditors

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of section 196(1) of the Companies Act 1993 (NZ), WHK Gosling Chapman be appointed as the Auditor of the Company.”

3. Authority to Fix Auditor’s Fees and Expenses

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of section 197 of the Companies Act 1993 (NZ), the Directors be authorised to fix the Auditors’ remuneration”.

By order of the Board



Mark Loveys, Chairman , 28 July 2009

NOTES TO THE NOTICE OF ANNUAL MEETING

EXPLANATORY STATEMENT

The Company’s shareholders should read the Explanatory Statement accompanying and forming part of this Notice of Annual Meeting (Notice) for more details on the resolutions to be voted at the Meeting.

ENTITLEMENT TO ATTEND AND VOTE

The Board has determined that persons who are registered shareholders of shares of the Company as at 7:00pm (Sydney time) / 9:00pm (Auckland time) on Monday, 7 September 2009 will be entitled to attend and vote at the Meeting as a shareholder. This means that if you are not the registered holder of a relevant share in the Company at that time, you will not be entitled to vote in respect of that share.

HOW TO EXERCISE YOUR RIGHT TO VOTE

You may vote in person, by proxy or by attorney. For example you may vote:

- by attending the Meeting and voting in person, or if you are a corporate shareholder, by having a corporate representative attend and vote for you; or
- by appointing a proxy to vote for you, by completing the proxy form provided with this Notice

Voting By Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative to exercise its powers as proxy at the Meeting. If you appoint a proxy and also attend the meeting, the proxy’s authority to speak and vote at the meeting will be suspended while you are present at the meeting.

A proxy need not be a shareholder of the Company. A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder’s votes.

A proxy form is enclosed with this Notice. To be effective, the signed proxy form and the authority (if any) under which it is signed, or a certified copy of that authority, must be received at the Share Registry of the Company no later than 7:00am (Sydney time) / 9:00am (Auckland time) on Monday, 7 September 2009 (being no later than 48 hours before the time for holding the Annual Meeting). Proxies must be received before that time by one of the following methods:

By post:	Registries Limited GPO Box 3993 Sydney NSW 2001
By facsimile:	In Australia 1300 653 459 From outside Australia +61 2 9279 0664
By delivery:	Registries Limited Level 7, 207 Kent Street Sydney, NSW 2000

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative.

ANNUAL MEETING EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's 2009 Annual Meeting (Meeting).

The purpose of this Explanatory Statement is to provide shareholders with information that is reasonably required by shareholders to decide how to vote on the resolutions. The Directors recommend that shareholders read this Explanatory Statement before determining whether or not to support the resolutions.

ORDINARY BUSINESS

Resolution 1: Re-election of Jens Neiser

Jens Neiser is a Non-Executive Director who retires by rotation and, being eligible, offers himself for re-election as a Director.

Jens Neiser joined the Board following his investment in Datasquirt in June 2006. He manages the Neiser Capital Investment fund and was previously a partner with Boston Consulting Group in New York and Munich specialising in technology companies. He holds a Masters degree in law and PhD in economics

The Directors, with Jens Neiser abstaining, recommend that shareholders vote in favour of this Resolution.

Resolution 2: Appointment of Auditor

Pursuant to section 196(4) of the New Zealand Companies Act 1993 (Companies Act) the Directors of the Company appointed WHK Gosling Chapman as the Company's Auditor to fill a casual vacancy on 9 February 2009.

For the purposes of section 196(1)(a) of the Companies Act, the Company in a annual meeting must appoint an auditor to hold office from the conclusion of the meeting until the conclusion of the next annual meeting. Accordingly, the Company seeks shareholder approval to appoint WHK Gosling Chapman as the Auditor of the Company.

Pursuant to section 200(1) of the Companies Act, the Auditor will be automatically reappointed at the next annual meeting of the Company, subject to its eligibility and unless resolved otherwise at the next annual general meeting.

WHK Gosling Chapman has not withdrawn its consent to act as auditor at any stage prior to the Company proposing the appointment.

The Directors recommend that shareholders vote in favour of this Resolution.

Resolution 3: Authority to Fix Auditor's Fees and Expenses

It is proposed that the fees and expenses of the Auditor of the Company be fixed in such manner as the Directors determine at the Meeting, as permitted by section 197 of the Companies Act.

The Directors recommend that shareholders vote in favour of this Resolution.

FOR ALL ENQUIRIES CALL:

(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE

+61 2 9290 9655

ALL CORRESPONDENCE TO:

Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia



Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 9.00AM
(AUCKLAND TIME) MONDAY 7th SEPTEMBER 2009

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must provide an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will, if voted, be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 9.00am (Auckland Time) on Wednesday, 9 September 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - +61 2 9290 9655

IN PERSON - Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

<BARCODE>

Name and address

STEP 1 - Appointment of Proxy

I/We being a member/s of Datasquirt Limited and entitled to attend and vote hereby appoint

<input type="checkbox"/> the Chairman of the Meeting (mark with an 'X')	OR	
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If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the Annual General Meeting of Datasquirt Limited to be held on Wednesday the 9th day of September 2009 at 9.00am (Auckland Time) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Ordinary Business

			For	Against	Abstain*
Item 1	(a)	Re-Election of Jens Neiser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	(a)	Appointment of Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	(a)	Authority to Fix Auditor's Fees and Expenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date /